

SCHEDULE II

MUTUAL FUND CLICO PRIOR ASSIGNMENT

REPUBLIC OF TRINIDAD AND TOBAGO

DEED OF TRUST

THIS DEED OF TRUST is made this.....day of....., 20.... among the **GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO** (hereinafter called the “**Government**”) of the First Part, **CLICO INVESTMENT BANK LIMITED (in compulsory liquidation)**, a financial institution incorporated under the Companies Act, Chap. 81:01 of the Laws of the Republic of Trinidad and Tobago, having its registered office at 1 Rust Street, St. Clair in the City of Port of Spain in the Republic of Trinidad and Tobago, (“**CIB**”) of the Second Part, **COLONIAL LIFE INSURANCE COMPANY (TRINIDAD) LIMITED**, a Company duly registered under the Companies Act of the Laws of the Republic of Trinidad and Tobago and having its registered office at No. 29 St. Vincent Street, in the City of Port-of-Spain, in the Republic of Trinidad and Tobago (hereinafter called “**CLICO**”) of the Third Part
..... of
Name of Declarant/EligiblePayee(s)

.....
Address
(hereinafter called the “**Third-Party**”) of the Fourth Part, and
.....of
Name of Prior Assignee

.....
Address
, in the Republic of Trinidad and Tobago (hereinafter called the “**Prior Assignee**”) of the Fifth Part.

The **Government**, **CLICO**, **CIB**, the **Third-Party** and the **Prior Assignee** may be individually referred to as “**Party**” or together as “**Parties**”, and the **Third-Party** and the **Prior Assignee** may be known collectively as “**Eligible Payees**”.

WHEREAS:-

1. The **Third-Party** invested in the **Colonial Life Core Fund Series 6 (CSI 6)** issued by **CIB** and is the holder of a **Certificate** described in the **Schedule** hereto and has, prior to the execution of this Deed, assigned to the **Prior Assignee**, in whole or in part, his benefits, rights, title, estates and interests under and in respect of his investment in the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable;
2. The **Eligible Payees** are currently entitled and will be entitled to receive payment of monies under and in respect of the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable.

3. The **Government** has determined that the **Third-Party** and the **Prior Assignee** are eligible for payment under and in respect of the **CSI 6** and the **CLICO Guarantee** of a sum not exceeding the equivalent of Seventy-Five Thousand Trinidad and Tobago Dollars (\$75,000.00).

4. The **Eligible Payees** have agreed to accept the offer of the **Government** to pay a sum not exceeding the equivalent of Seventy-Five Thousand Trinidad and Tobago Dollars (\$75,000.00) for the sale to the **Government** of all of their respective benefits, rights, title, estates and interests of the **Eligible Payees** under and in respect of the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable.

5. The **Government** has agreed to pay such monies to the **Eligible Payees** by way of purchase price upon the **Eligible Payees'** agreement to hold all their respective benefits, rights, title, estates and interests under and in respect of the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable, as herein provided.

6. The **Third-Party** has agreed that the **Government** shall pay to the **Prior Assignee** the said sum not exceeding the equivalent of Seventy-Five Thousand Trinidad and Tobago Dollars (\$75,000.00), in full discharge of its obligations to pay the **Eligible Payees**.

NOW THIS DEED WITNESSETH:-

- (1) In Consideration of \$..... now paid to the **Prior Assignee** by the **Government**
Investment Fund Balance
 (the receipt of which sum the **Prior Assignee** acknowledges), the **Eligible Payees** HEREBY declare that they hold and shall hold all their respective benefits, rights, title, estates and interests under and in respect of the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable, upon trust for the use and benefit of the **Government** and shall exercise all their respective benefits, rights, title, estates and interest thereunder only as directed by the **Government**.

- (2) The **Third-Party** HEREBY WARRANTS that he is a **Third-Party** for the purposes of the Agreement entered into between the **Government** **CLICO** and **CIB** on the day of, 20.... and has executed a Statutory Declaration to that effect.

- (3) **CLICO** and **CIB** HEREBY ACKNOWLEDGE, AGREE AND CONFIRM such Declaration of Trust for the use and benefit of the Government of all the **Eligible Payees'** benefits, rights, title, estates and interests in respect of any and all sums payable at the date hereof or at any future date hereunder or in respect of the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable.

- (4) **CLICO** and **CIB** HEREBY AGREE AND CONFIRM the right of the **Government** to bring any action against **CIB** and/or **CLICO** arising under and in respect of the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable, in the name of the **Eligible Payee**.

- (5) Without prejudice to the right of the **Government** to bring in the name of the **Eligible Payees** any action against **CIB** and/or **CLICO** arising under and in respect of **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable, pursuant to this Declaration of Trust, the **Eligible Payees** shall effectively discontinue and shall not institute any action against **CIB** and/or **CLICO** and/or the **Government** and/or the **Central Bank** arising under or in respect of the terms of or the sums payable under or in respect of the **CSI 6**, save to the extent that the **Government** shall otherwise require.

- (6) The **Eligible Payees** and/or **CIB** and/or **CLICO** shall, from time to time hereafter at the request of the **Government** and without further consideration, do all such further acts and execute and deliver all such further Deeds or other documents as the **Government** shall deem necessary to give full effect to the provisions hereof. This agreement shall enure to the benefit of and be binding upon the **Parties** hereto and their respective liquidators, administrators, trustees, receivers, successors and assigns.
- (7) The **Eligible Payees** hereby warrant that they are the owners of the investment in the **CSI 6** and that their benefits, rights, title, estates and interests under and in respect of the **CSI 6** have not been further assigned or pledged or placed in trust and that all information concerning the **CSI 6** furnished to the **Government** by the **Eligible Payees** and/or **CIB** and/or **CLICO** acting on behalf of the **Eligible Payees** prior to the said agreement is true and correct.

IN WITNESS WHEREOF the **Parties** have hereunto set their hands and seals the day and year hereinabove mentioned.

SCHEDULE

Investment Fund Balance:

Account No. affixed to Certificate:

Name of registered holder:.....

Name of Product:

SIGNED AND DELIVERED by)
an officer of the Ministry of Finance duly authorised by the)
Cabinet to sign for and on behalf of the Government of the)
Republic of Trinidad and Tobago, as and for her/his act and)
deed in the presence of:)

The duly authorized representative of **Colonial Life**)
Insurance Company (Trinidad) Limited (CLICO))

.....)
(Name in Block letters))

have affixed their signatures hereto pursuant to the)
Power of Attorney issued under the authority of the Board of)
Directors of **CLICO** in accordance with its Bye Laws in the)
presence of:)

An agent duly authorized by the Liquidator of)
Clico Investment Bank Limited (in compulsory liquidation))
to sign for and behalf of the Liquidator as)
and for her/his act and deed in the presence of:)

SIGNED AND DELIVERED by)
.....)
(Name of **Third- Party** in Block letters))

as and for his act and deed)
in the presence of:)

SIGNED AND DELIVERED by)
(Name of **Third- Party**))

as and for his act and deed in the presence of:)

[**THE COMMON SEAL OF the Prior Assignee** has been)
hereunto affixed by)
a Director and the Secretary)
of the Company by order and authority of)
the Board of Directors of the Company and)
in accordance with the Bye Laws of the Company)
in the presence of:)]